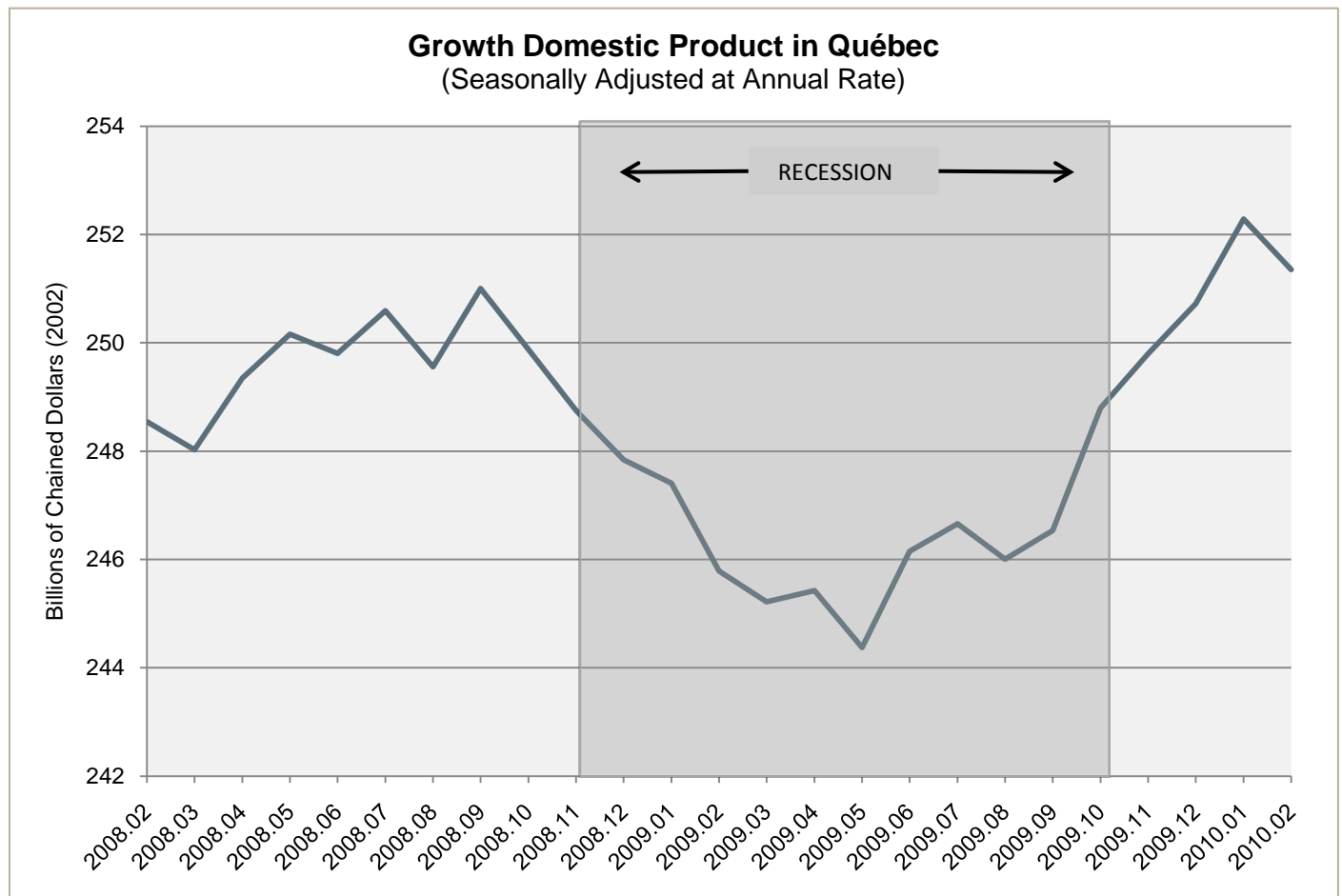


## Québec's GDP Fell in February

According to the Institut de la statistique du Québec (ISQ), Québec's real gross domestic product (GDP) decreased by 0.4 per cent in February 2010 compared to the previous month. This decrease, the largest since May 2009 (-0.4 per cent as well), put an end to a series of five consecutive monthly increases in Québec's GDP and followed the significant increase of January 2010 (+0.6 per cent). Despite this decrease, Québec's GDP, which was \$251.4 billion in February 2010 (seasonally adjusted and annualized), is still higher than the summit reached in September 2008, just before the start of the recession.

Finally, note that goods-producing industries and services-producing industries registered similar decreases in February (-0.4 per cent compared to the previous month).



Sources: Statistics Canada and Institut de la statistique du Québec

To consult the official ISQ press release, [click here](#).

## Details About Canada's and Québec's GDP

The Gross Domestic Product (GDP) measures the total wealth produced within a territory during a given period. Changes in the GDP are generally considered as the main measure of economic growth.

GDP figures can be presented in two different ways: as nominal GDP, which takes into account price movements, or as real GDP, which excludes price movements. We prefer data presented in real terms, as it isolates changes in the level of output.

Statistics Canada is responsible for publishing GDP figures for Canada (on a monthly basis), while the Institut de la statistique du Québec (ISQ) is responsible for publishing GDP figures for Québec. Data for Canada is available with two months of delay and provincial data is available with three months of delay.

The technical definition of a recession is two consecutive quarters of GDP decline.

In 2008, Québec's GDP represented more than 20 per cent of Canada's total GDP.

### Gross Domestic Product and the Resale Market in Québec

As a general indicator of the health of Canada's and Québec's economy, changes in GDP strongly influence the real estate market. In particular, its impact is felt in terms of changes in income and the labour market situation. In the medium- to long-term, strong economic growth generally translates into the creation of many jobs, which is a determining factor in the level of activity on the resale market.